

**STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT**

IN THE MATTER OF:

**Bradley P. Schieber, AKA
Brad Schieber**

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) **File Number: 1100021**
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TEMPORARY ORDER OF PROHIBITION

TO RESPONDENT: Bradley P. Schieber
CRD # 2245018
10408 Emerald Avenue
Orland Park, Illinois 60467

On information and belief, I, Jesse White, Secretary of State for the State of Illinois, through my designated representative, who has been fully advised in the premises by the staff of the Securities Department, Office of the Secretary of State, herein find:

BACKGROUND FACTS

1. Respondent Bradley P. Schieber, a natural person, has a last known address in Orland Park, Illinois.
2. Respondent Schieber was registered in Illinois as an Investment Advisor and Registered Representative from 1995 until September 26, 2011.
3. That Respondent had clients in Illinois for which he was both an Investment Advisor and Registered Representative.
4. That Respondent abused his fiduciary relationship with his clients by having them alter their savings and/or checking bank accounts to add the Respondent to the account as joint tendency with rights of survivorship in the clients' bank account; Respondent would take unauthorized money from these accounts and would pay the client with checks that bounced.
5. That Respondent abused his fiduciary relationship with his clients by having them amend their access to their safety deposit boxes to include the Respondent.
6. That Respondent abused his fiduciary relationship with his clients by having them add his wife as their power of attorney for health care.

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7. That Respondent abused his fiduciary relationship with his clients by having the clients alter their wills to include the Respondent as the executor of the will.
8. That Respondent abused his fiduciary relationship with his clients heirs by trading in an account when he knew the client had died and he failed to contact the beneficiary for direction.

COUNT I

815 ILCS 5/12.F violations: Respondents engaged in practices in connection with the sale of securities that worked a fraud or deceit on the purchaser thereof

- 1-8. Paragraphs 1-8 are re-alleged and incorporated by reference.
9. Respondent usurped the authority of the clients' heirs by failing to contact them after the client died.
10. Respondent unilaterally made the decision to sell off the holding in the dead clients' account.
11. That Section 12.F of the Act provides that it shall be a violation of the Act for any person to engage in any transaction, practice or course of business in connection with the sale or purchase of securities which works or tends to work a fraud or deceit upon the purchaser or seller thereof.

COUNT II

815 ILCS 5/12.G violation: Respondents obtained Complainants' money by making untrue statement of material fact and omission to state a material fact

- 1-8. Paragraphs 1-8 are re-alleged and incorporated by reference.
9. Respondent usurped the authority of the clients' heirs by failing to contact them after the client died.
10. Respondent unilaterally made the decision to sell off the holding in the dead clients' account.
11. That Section 12.G of the Act provides that it shall be a violation of the Act for any person to obtain money or property through the sale of securities by means of any untrue statement of a material fact or any omission to state a material fact necessary in order to make the statements made, in the light of the circumstances in which they were made, not misleading.

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12. That by virtue of the forgoing, respondent violated Section 12.F and Section 12.G of the Act.

COUNT III

815 ILCS 5/12.D Violation, Failure to Respond

- 1-8. Paragraphs 1-8 are re-alleged and incorporated by reference.
9. That the Office of the Secretary of State, Illinois Securities Department (“Department”) commenced an investigation into the Respondent’s activities pursuant to Section 8 of the Act.
10. That in connection with its investigation the Department on August 26, 2011 sent a letter pursuant to Section 11.C of the Act (“11.C letter”) to the Respondent at his home by means of certified mail, return receipt requested. The Respondent pursuant to the terms of the 11.C letter was required to respond in writing by September 16, 2011.
11. That the above-referenced 11.C letter was received at the Respondent’s place of home on August 29, 2011.
12. That the Respondent did not respond to the August 26, 2011 11.C letter as required.
13. That Section 12.D of the Act provides, *inter alia*, that it shall be a violation of the provisions of the Act for any person to fail to file with the Secretary of State any application, report or document required to be filed under the provisions of the Act or any rule or regulation made by the Secretary of State pursuant to the Act.
14. That by virtue of the foregoing, the Respondent has committed a violation of Section 12.D of the Act.
15. The aforementioned findings are based upon credible evidence.
16. Section 11.F(2) of the Act provides, *inter alia*, that the Secretary of State may temporarily prohibit the offer or sale of securities by any person, and prohibit any person from the business of rendering investment advice without notice and prior hearing, if the Secretary of State shall deem it necessary to prevent an imminent violation of the Act or to prevent losses to investors that will occur as a result of prior violations of the Act.
17. The entry of this **Temporary Order of Prohibition** prohibiting Respondents, or their agents, affiliates, successors and employees, from offering or selling securities in the State of Illinois and from the business of rendering investment advice is in the public interest and for the protection of the investing public and is consistent with the purposes intended by the provisions of the Act.

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NOW THEREFORE IT IS HEREBY ORDERED THAT: pursuant to the authority granted by Section 11.F of the Act, Respondent; Bradley P. Schieber is **Temporarily Prohibited** from offering or selling securities and from the business of rendering investment advice in or from this State until the further Order of the Secretary of State.

NOTICE is hereby given that Respondent may request a hearing on this matter by transmitting such request in writing to the Director, Illinois Securities Department, 69 West Washington Street, Suite 1220, Chicago, Illinois 60602. Such request must be made within thirty (30) calendar days of the date of entry of the **Temporary Order of Prohibition**. Upon receipt of a request for hearing, a hearing will be scheduled as soon as reasonably practicable. A request for hearing will not stop the effectiveness of this Temporary Order of Prohibition and will extend the effectiveness of this Temporary Order of Prohibition for ninety (90) days from the date the hearing request is received by the Department.

FAILURE BY ANY RESPONDENT TO REQUEST A HEARING WITHIN THIRTY (30) CALENDAR DAYS AFTER ENTRY OF THIS TEMPORARY ORDER OF PROHIBITION SHALL CONSTITUTE AN ADMISSION OF ANY FACTS ALLEGED HEREIN AND SHALL CONSTITUTE SUFFICIENT BASIS TO MAKE THIS TEMPORARY ORDER OF PROHIBITION FINAL.

Dated: This 17th day of November 2011.



JESSE WHITE
Secretary of State
State of Illinois

Attorney for the Secretary of State:

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